

**DEPARTMENT OF FINANCE  
HOUSING ASSETS LIST  
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484  
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Redevelopment Agency of the City of Hawthorne

Successor Agency to the Former Redevelopment Agency: Successor Agency to the Redevelopment Agency of the City of Hawthorne

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Hawthorne

Entity Assuming the Housing Functions Contact Name: Arnold Shadbehrr Title Interim City Manager Phone (310) 349-2910 E-Mail Address [ashadbehrr@cityofhawthorne.org](mailto:ashadbehrr@cityofhawthorne.org)

Entity Assuming the Housing Functions Contact Name: \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_ E-Mail Address \_\_\_\_\_

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.  
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input type="checkbox"/>
Exhibit E - Rents/Operations	<input type="checkbox"/>
Exhibit F- Rents	<input checked="" type="checkbox"/>
Exhibit G - Deferrals	<input checked="" type="checkbox"/>

Prepared By: Kim Wong, Rosenow Spevacek Group, Inc.

Date Prepared: 1-Aug-12

**City of Hawthorne**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset <sup>1</sup>	Total square footage <sup>2</sup>	Square footage reserved for low-mod housing <sup>3</sup>	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Low-Mod Housing	12726 Grevillea Avenue, TR=9913 Lots 1 and 2 (APN: 4041-014-913)		14,399	Unknown	Yes	CRL	February 1, 2012		\$550,000		December 30, 1991 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
2	Low-Mod Housing	11529 Gale Avenue, TR=1543 S 65 Ft of Lot 17 (APN: 4044-001-903)		10,267	10,267	Yes	CRL	February 1, 2012	\$1,740,000			November 14, 2008 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
3	Low-Mod Housing	11537 Gale Avenue, TR=1543 N 44 Ft of Lot 16 (APN: 4044-001-013)		5,398	5,398	Yes	CRL	February 1, 2012	\$855,227			April 30, 2009 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
4	Low-Mod Housing	11605 Gale Avenue, TR=1543 N 55.48 Ft of S 105.48 Ft of Lot (APN: 4044-002-900)		8,063	5,760	Yes	CRL	February 1, 2012	\$1,140,000			November 14, 2008 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
5	Low-Mod Housing	12529 Truro Avenue, PM 193-67 Lot 1 (APN: 4041-009-072)		3,340	3,340	Yes	CRL	February 1, 2012	\$750,000			September 28, 2009 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
6	Low-Mod Housing	12923 & 12938 Kornblum Avenue (Hawthorne Terrace), PM-194-88-90 Lot 3		N/A	N/A	Yes	CRL	February 1, 2012	\$250,000 (Promissory Note Loan)		\$5,413,500	November 12, 2059 Covenant	Affordability Covenant, Promissory Note Loan
7	Low-Mod Housing	13000 Doty Avenue (TELACU Gardens), TR=874 Division A Lot 20 N		N/A	N/A	Yes	CRL, HUD Section 202, Section 8	February 1, 2012					Affordability Covenant
8	Low-Mod Housing	4536 W 118th Street (TELACU Terrace), Hawthorne E 252.6 Ftex of St of Lot 1 An		N/A	N/A	Yes	CRL, HUD Section 202, Section 8	February 1, 2012					Affordability Covenant
9	Low-Mod Housing	14115 Cordary Avenue (APN: 4051-030-016)		39,000	N/A	No	CRL	February 1, 2012	\$858,355.50			August 25, 2011	Property Ownership
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

<sup>1</sup> Carrying value unknown.

<sup>2</sup> Property square footage per Tax Roll or property agreements/exhibits.

<sup>3</sup> Building/livable square footage per Tax Roll or property agreements/exhibits.

City of Hawthorne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Hawthorne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/		Date contract for Enforceable Obligation was executed		Contractual counterpart		Total amount currently owed for the Enforceable Obligation		Is the property encumbered by a low-mod housing covenant?		Source of low-mod housing covenant b/		Current owner of the property		Construction or acquisition cost funded with Low-Mod Housing Fund monies		Construction or acquisition costs funded with other RDA funds		Construction or acquisition costs funded with non-RDA funds		Date of construction or acquisition of the property
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

City of Hawthorne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?		Amount of the loan or grant		Date the loan or grant was issued		Person or entity to whom the loan or grant was issued		Purpose for which the funds were loaned or granted		Are there contractual requirements specifying the purposes for which the funds may be used?		Repayment date, if the funds are for a loan		Interest rate of loan		Current outstanding loan balance
1	Loan <sup>1</sup>		\$250,000		October 1, 2004		Southern California Housing Development Corporation		Financing operating reserves for the Hawthorne Terrace Project (APN: 4050-013-032, -033).		Yes		October 1, 2059				\$ 165,950
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<sup>1</sup> As of June 30, 2011, the balance of the loan receivable was \$165,950.

City of Hawthorne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

City of Hawthorne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1	Rents - 12726 Grevillea Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	1
2	Rents - 11529 Gale Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	costs and property maintenance	Yes	CRL	2
3	Rents - 11537 Gale Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	3
4	Rents - 11605 Gale Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	4
5	Rents - 12529 Truro Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	5
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

**City of Hawthorne**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF	2009-10	\$ 3,170,236	0%	\$ 3,170,236	June 30, 2015
2	Plaza Project Area Housing Set-Aside Fund Deferral <sup>1</sup>	1985-86	\$ 3,534,369	0%	\$3,534,369	When funds are available
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<sup>1</sup> Resolution No. 179 pursuant to CRL 33334.6(d)